

**THANG LONG INVESTMENT GROUP
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Hanoi, 28 April 2026

No.: ~~20~~CV-BCGTTIG

*Re: Explanation of 10% fluctuation in profit after tax
on separate and consolidated financial statements for
the first quarter of 2026*

To: - Hanoi Stock Exchange (HNX)
 - State Securities Commission (SSC)

Thang Long Investment Group Joint Stock Company (stock code: TIG) would like to provide an explanation regarding the fluctuation of over 10% in profit after tax in the Separate and Consolidated Financial Statements for the first quarter of 2026 compared to the first quarter of 2025, as follows:

No.	Figures on the report	Profit after tax		
		First quarter 2026	First quarter 2025	Difference
1	Separate Financial Statements	20,160,271,867	51,300,959,658	(31,140,687,791)
2	Consolidated Financial Statements	6,048,214,203	38,156,446,257	(32,108,232,054)

The reasons for the decrease in the first quarter of 2026's profits compared to the previous year in both separate and consolidated financial statements:

In the first quarter of 2026, revenue from sale and service provision decreased sharply compared to the same period of last year. Specifically, revenue reported in the separate financial statements decreased by 58%, and consolidated revenue decreased by 59%. This resulted in a 36% decrease in gross profit on the separate financial statements and a 63% decrease on the consolidated financial statements. This is the main reason for the fluctuation in the first quarter of 2026's profits compared to the same period of last year.

The above information is the explanation of the fluctuation in profit after tax on the separate and consolidated financial statements of the first quarter of 2026 compared to the first quarter of 2025 of Thang Long Investment Group Joint Stock Company sent to the Related Agency and Shareholders.

Yours sincerely./.

Recipient:

- As above.
- Save Office, Company's website

